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TRADE IN GRAIN FUTURES

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TRADE IN GRAIN FUTURES



ADAM SMITH
1776
THE WEALTH OF NATIONS
BOOK I
CHAPTER I

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Table 1. WHEAT: Volume of trading, Chicago Board of Trade,
September 1941

Date	Future				All futures
	September	December	May	July	
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	2,439 H	7,550	2,545 L		12,544
3	1,902	11,441	5,878		19,221
4	1,052	12,775	5,894		19,721
5	748	15,647	7,568	102 L	24,065
6	544	10,640	5,802	181	17,167
Sunday					
8	658	13,937	6,272	363	21,230
9	615	16,478 H	7,690 H	486	25,269 H
10	439	14,654	6,577	176	21,846
11	322	13,496	6,432	236	20,538
12	647	12,524	7,416	297	20,884
13	244	7,011	3,320	149	10,724
Sunday					
15	453	7,054	3,306	391	11,204
16	289	10,302	4,862	263	15,716
17	157 L	6,387	2,850	291	9,665
18	214	6,698	3,373	372	10,657
19	433	11,037	5,898	512	17,880
20	450	11,263	6,624	339	18,676
Sunday					
22	1,276	8,785	4,618	419	15,298
23	<u>1/</u> ---	7,606	4,321	412	12,339
24	---	6,621	3,561	496	10,672
25	---	8,149	4,577	450	13,176
26	---	4,978	3,448	405	8,831
27	---	3,988 L	2,675	359	7,022 L
Sunday					
29	---	6,357	3,703	532	10,592
30	---	5,823	4,079	1,087 H	10,989

Total					
September 1941	12,862	241,213	123,519	8,318	385,932
August 1941	75,409	243,920	73,844	---	393,173
September 1940	28,224	165,752	81,906	6,373	282,255

1/ No trading on the last seven days of the delivery month.

Table 2. WHEAT: Volume of trading, all futures combined, by markets,
September 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Other contract markets	Total
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	12,544	2,798	1,595	566	17,503
3	19,221	2,334	1,810	578	23,943
4	19,721	2,674	2,504	698	25,597
5	24,065	2,409	2,545	927	29,946
6	17,167	2,263	1,527	597	21,554
Sunday					
8	21,230	2,646	2,155	619	26,650
9	25,269 H	3,440 H	2,829 H	951 H	32,489 H
10	21,846	2,885	2,242	833	27,806
11	20,538	2,452	2,068	823	25,881
12	20,884	2,438	2,094	815	26,231
13	10,724	2,088	1,123	562	14,497
Sunday					
15	11,204	2,576	1,397	647	15,824
16	15,716	2,146	1,497	656	20,015
17	9,665	1,878	989	562	13,094
18	10,657	2,181	932	477	14,277
19	17,880	2,646	1,842	852	23,220
20	18,676	1,920	2,389	663	23,648
Sunday					
22	15,298	2,341	1,103	663	19,405
23	12,339	2,237	1,147	772	16,495
24	10,678	2,000	837	597	14,142
25	13,176	1,836	1,212	673	16,897
26	8,831	1,900	1,025	391	12,147
27	7,022 L	1,185 L	574 L	276 L	9,057 L
Sunday					
29	10,592	1,704	1,814	486	14,596
30	10,989	2,034	1,340	393	14,656
Total					
September 1941	385,932	57,011	40,550	16,077	499,570
August 1941	393,173	68,519	53,132	16,318	531,132
September 1940	282,255	31,939	33,239	12,981	360,314

Table 3 . WHEAT: Open contracts, Chicago Board of Trade,
September 1941

Date	Future				All futures
	September	December	May	July	
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	4,602 H	30,603 H	16,618 L		51,823
3	3,865	30,575	17,210		51,650
4	3,402	30,186	17,679		51,267
5	3,085	29,993	18,155	73 L	51,306
6	2,978	29,421	18,088	214	50,701 L
Sunday					
8	2,650	29,477	18,344	369	50,840
9	2,443	29,169	19,127	540	51,279
10	2,322	29,146	19,175	585	51,228
11	2,275	28,968	19,720	616	51,579
12	2,174	28,947	20,804	700	52,625
13	2,094	28,937	21,156	764	52,951
Sunday					
15	1,846	29,000	21,383	989	53,218
16	1,648	29,470	21,865	1,107	54,090
17	1,564	29,908	22,115	1,176	54,763
18	1,507	30,143	22,372	1,227	55,249
19	1,329	29,670	22,936	1,240	55,175
20	1,052	28,916	22,394	1,297	53,659
Sunday					
22	437	29,498	23,258	1,431	54,624
23	63	29,449	23,442	1,565	54,520
24	---	29,491	23,946	1,807	55,244
25	---	29,341	24,096	1,804	55,241
26	---	29,189	24,455	1,865	55,509
27	---	28,793	24,883	1,834	55,510 H
Sunday					
29	---	28,546	25,009	1,812	55,367
30	--- L	28,206 L	25,174 H	2,075 F	55,455
Average					
September 1941	1,653	29,402	21,336	1,140	53,395
August 1941	11,963	27,715	10,981	---	50,659
September 1940	1,872	35,953	21,915	1,171	60,179

Table 4. WHEAT: Open contracts, all futures combined, by markets,
September 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Other contract markets	Total
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	51,823	14,819	12,438	2,756	81,826
3	51,650	14,854	12,072 L	2,780	81,356
4	51,267	14,731 L	12,437	2,784	81,219
5	51,306	14,739	12,773	2,720	81,538
6	50,701 L	14,884	12,605	2,711	80,901 L
Sunday					
8	50,840	15,030	12,545	2,707 L	81,122
9	51,279	15,298	12,549	2,753	81,879
10	51,228	15,378	12,498	2,735	81,839
11	51,579	15,407	12,600	2,815	82,401
12	52,625	15,583	12,490	2,849 H	83,550
13	52,951	15,891	12,452	2,822	84,116
Sunday					
15	53,218	16,204	12,570	2,795	84,787
16	54,090	16,314	12,614	2,792	85,810
17	54,763	16,411	12,550	2,828	86,552
18	55,249	16,677	12,530	2,826	87,332
19	55,175	16,822	12,822	2,783	87,602
20	53,659	17,116	13,104	2,760	86,639
Sunday					
22	54,624	17,258	13,139	2,753	87,784
23	54,520	17,272	13,279	2,783	87,854
24	55,244	17,511	13,134	2,797	88,736
25	55,241	17,528 H	13,233	2,752	88,804
26	55,509	17,429	13,329	2,753	89,020
27	55,510 H	17,473	13,417	2,770	89,170
Sunday					
29	55,367	17,170	13,837 H	2,812	89,236
30	55,455	17,297	13,833	2,803	89,388 H
Average					
September 1941	53,393	16,203	12,843	2,778	85,218
August 1941	50,659	12,702	14,987	2,778	81,126
September 1940	60,179	10,512	15,911	1,686	88,289

Table 5. WHEAT: High, low, and closing prices, three principal futures, Chicago Board of Trade, September 1941

Date	1941 September future			1941 December future			1942 May future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
Sept. 1941	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Holiday									
2	114 1/8	113 1/8 L	113 1/8-1/4	118 3/8	117 1/2 L	117 1/2-5/8	121 3/8	120 3/4 L	120 3/4-7/8
3	114 3/4	113 1/4	114 5/8-3/4	119 1/2	118 1/8	119 3/8-1/2	123	121 1/2	122 7/8-23
4	116	115	115 7/8-16	120 3/8	119 1/2	120 1/4-3/8	124	123 1/8	123 7/8-24
5	118	115 1/2	117 1/4	122 1/4	119 5/8	121 5/8-3/4	126 1/8	123 5/8	125 1/2-5/8
6	118 1/4	116 7/8	117 1/4-3/8	122 1/2	121	121 3/8-1/2	126 1/2	125	125 5/8-3/4
Sunday									
8	119 3/8	117	119 1/4-3/8	125 1/4	120 7/8	123-23 1/8	127 5/8	125 1/8	127 1/4-3/8
9	120 7/8	118 3/4	120 1/4	124 7/8	122 1/2	124 1/8-1/4	129 1/4	126 3/4	128 1/2-3/4
10	119	117 1/4	118 1/4	123 1/4	121	122-22 1/8	127 3/8	125	126-26 1/8
11	120 5/8	118 3/8	119 5/8-5/4	124 5/8	122	123 1/2-3/4	128 7/8	126 1/4	127 7/8-28 1/8
12	121 1/8 H	118 1/2	119	125 1/8 H	122 1/4	122 7/8-23	129 5/8 F	126 5/4	127 3/8-1/2
13	119	117 5/8	118 5/8	122 7/8	121 5/8	122 1/2-5/8	127 1/4	126	126 3/4-7/8
Sunday									
15	118 7/8	117 7/8	118 5/8	122 7/8	121 5/8	122 1/4-3/8	126 7/8	125 3/4	126 3/8-1/2
16	118 5/8	117	118 1/8-1/4	122 5/8	120 3/4	121 3/4-7/8	126 3/4	124 3/4	125 7/8-26
17	118 1/2	117 5/8	117 5/8	122 3/8	121 1/4	121 5/8-1/2	126 3/8	125 1/8	125 3/8-1/2
18	119	117 3/8	119	122 1/2	121	122 3/8-1/2	126 1/4	125	126 1/4
19	119	116 1/2	117-17 1/4	122 5/8	119 3/4	120 1/4-1/2	126 3/8	123 3/4	124 1/4-3/8
20	117 1/4	115 5/8	117	120 1/2	118 3/4	119 7/8-20 1/8	124 1/4	122 1/2	125 7/8-24
Sunday									
22	117 3/4	116 1/4	117-17 1/8	120 7/8	119 5/8	120-20 1/8	125 1/8	123 5/8	123 7/8-24
23	117	116	117	121 3/8	120 1/8	120 3/8-1/2	125 1/2	124	124 1/2-5/8
24	117	116	117	122	120 7/8	121 1/4-3/8	126 1/4	125	125 1/4-3/8
25	117	116	117	122 1/2	120 7/8	121 1/4-3/8	126 1/2	124 7/8	125 3/8-1/2
26	117	116	117	122 3/8	121 3/8	121 3/4-7/8	126 5/8	125 1/2	126-26 1/8
27	117	116	117	122 1/2	121 3/8	122 1/4-3/8	126 3/4	125 5/8	126 1/2-5/8
Sunday									
29	117	116	117	123 1/4	122 1/4	122 7/8-23	127 1/2	126 3/4	127 1/8-1/4
30	117	116	117	123 7/8	122 7/8	123-23 1/8	128 1/8	127 3/8	127 1/2-5/8
Average (mo)	118 3/8	116 5/8	117 5/8	122 3/8	120 3/4	121 5/8	126 3/8	124 3/4	125 5/8
Net ch. (mo)			+3 1/2			+5 3/4			+7 1/4
High price	121 1/8 - September 12, 1941			125 1/8 - September 12, 1941			129 5/8 - September 12, 1941		
Low price	73 1/4 - February 18, 1941			96 1/2 - May 31, 1941			106 7/8 - July 21, 1941		

1/ No trading on the last seven days of the delivery month.

Table 6. WEFAT: Daily closing prices at principal domestic and foreign markets, September 1941

Date	Chicago	Minneapolis	Kansas City	Duluth	Winnipeg 1/	Buenos Aires 2/	1941 Nov. future
Sept. 1941							
1	Holiday	Holiday	Holiday	Holiday	Holiday		
2	117 1/2-5/8	L	110 7/8	105 1/4 b L	66 1/8 b		55 3/8
3	119 3/8-1/2		112 7/8	106 3/4 b	66 5/8=		55 3/8
4	120 1/4-3/8		114	108 3/4 b	66 3/4=-7/8=		55 3/8
5	121 5/8-3/4		117	109 5/8 b	67 1/8		55 3/8
6	121 3/8-1/2		116 3/4	109 7/8 b	66 7/8=		55 3/8
Sunday							
8	123-23 1/8		118 7/8-3/4	111 3/4 b	66 3/4-3/4=		55 3/8
9	124 1/8-1/4	H	119 1/2	112 3/4 b H	67=		55 3/8
10	122-22 1/8		117 1/8	110 1/4 a	67 3/8		55 1/8
11	123 1/2-3/4		118 3/8	111 7/8 a	67 5/8 a	H	55 1/8
12	122 7/8-23		117 3/4	111 5/8 a	67 1/2 b		55 1/4
13	122 1/2-5/8		117 1/4	111 b	67=-67 1/8		55 1/4
Sunday							
15	122 1/4-3/8		116 3/8	110 3/8 b	66 3/4-3/4=		55 1/4
16	121 3/4-7/8		116 1/8	109 7/8 a	66 1/2=		55
17	121 3/8-1/2		115 5/8	108 7/8 a	66 1/4 b		55
18	122 3/8-1/2		116 3/8	108 1/4 b	66 1/8= b		54 7/8
19	120 1/4-1/2		114 5/8	107 5/8 a	66 1/2 b		54 7/8
20	119 7/8-20 1/8		114	106 5/8 a	66 b		54 7/8 L
Sunday							
22	120-20 1/8		114 3/8 b	107 1/2 b	65 1/2= b		55 1/8
23	120 3/8-1/2		114 7/8-15	109 a	65 1/8 b	L	56
24	121 1/4-3/8		115 7/8	109 5/8 a	65 3/4=		55 3/4
25	121 1/4-3/8		116 1/8 b	110 1/4 b	65 3/8=		55 3/8
26	121 3/4-7/8		116 3/8	110 1/4 b	66 b		55 1/4
27	122 1/4-3/8		116 5/8	111 1/8 a	66 1/8 a		55 1/4
Sunday							
29	122 7/8-23		117-17 1/8	110 7/8 a	66 3/8=		55 3/4
30	123-23 1/8		117 3/8	110 3/4 b	66 3/4		55 5/8
Range (mo.)	6 3/4		7 1/4	7 1/2	2 1/2		1 1/8
Net change: (mo.)	+5 3/4		+6 3/8	+5 3/4	+ 1/2		---
Average spread (over Chicago)							
	(under Chicago)						
1/ United States equivalent of Winnipeg quotations at current rates of exchange.			6 1/8	12	55 1/8		---
2/ United States equivalent of Buenos Aires quotations at fixed rate of exchange of 29 3/4 cents per peso for wheat futures transactions.							

Table 7. CORN: Volume of trading, Chicago Board of Trade,
September 1941

Date	Future				All futures
	September	December	May	July	
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	790 H	1,870	675 L		3,335
3	367	1,299	806		2,472
4	322	2,408	980		3,710
5	376	2,834	1,826		5,036
6	134	1,722	838		2,694
Sunday					
8	461	4,554	2,933		7,948
9	439	5,713 H	3,670		9,822 H
10	68	4,268	3,742 H	10	8,088
11	204	4,005	2,681	---	6,890
12	126	3,561	2,709	---	6,396
13	42 L	1,641	1,222	---	2,905
Sunday					
15	80	1,246	852	---	2,178 L
16	54	1,666	1,582	---	3,302
17	168	2,145	1,754	15	4,082
18	120	1,715	1,405	10	3,250
19	77	2,247	1,462	220 H	4,006
20	64	1,992	1,315	5	3,376
Sunday					
22	254	1,457	1,220	--- L	2,941
23	<u>1/</u> ---	1,855	1,618	96	3,569
24	---	1,221	926	86	2,233
25	---	1,019	1,254	115	2,388
26	---	1,182	1,582	144	2,908
27	---	1,076	1,262	100	2,438
Sunday					
29	---	765 L	1,373	104	2,242
30	---	1,417	1,583	158	3,158
Total					
September 1941	4,146	54,838	41,270	1,063	101,367
August 1941	22,216	33,989	19,784	---	75,989
September 1940	16,534	24,621	16,536	697	58,388

1/ No trading on the last seven days of the delivery month.

Table 8. CORN: Volume of trading, all futures combined, by markets,
September 1941

Date	Chicago Board of Trade	Kansas City Board of Trade	Minneapolis Chamber of Commerce	Other contract markets	Total
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	3,335	20	12	31	3,398
3	2,472	---	3	17	2,492
4	3,710	---	2	66	3,778
5	5,036	29	3	95	5,163
6	2,694	21	5	16	2,736
Sunday					
8	7,948	21	4	93	8,066
9	9,822 H	76	15	127 H	10,040 H
10	8,088	8	13	50	8,159
11	6,890	37	5	96	7,028
12	6,396	27	15	53	6,491
13	2,905	---	10	22	2,937
Sunday					
15	2,178 L.	--- L	14	23	2,220 L
16	3,302	6	19	57	3,384
17	4,082	50	1 L	45	4,178
18	3,250	22	10	30	3,312
19	4,006	26	14	47	4,093
20	3,376	45	4	12	3,437
Sunday					
22	2,941	60	15	20	3,036
23	3,569	5	5	48	3,627
24	2,233	56	15	22	2,326
25	2,388	20	11	20	2,439
26	2,908	20	11	9 L	2,948
27	2,438	6	18	13	2,478
Sunday					
29	2,242	66	21 H	25	2,354
30	3,158	115 H	9	22	3,304
Total					
September 1941	101,367	736	254	1,067	103,424
August 1941	75,989	108	225	613	76,935
September 1940	58,388	813	1,578	689	61,568

Table 9. CORN: Open contracts, Chicago Board of Trade,
September 1941

Date	Future				All futures
	September	December	May	July	
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	1,722 H	15,356 L	9,446 L		26,524 L
3	1,568	15,576	9,653		26,797
4	1,413	16,314	9,991		27,718
5	1,165	16,808	10,384		28,657
6	1,070	17,072	11,080		29,222
Sunday					
8	975	17,330	12,223		30,533
9	928	17,674	13,243		31,845
10	779	17,516	14,754	10	33,059
11	819	17,954	15,305	10	34,088
12	806	18,347	15,757	10	34,920
13	746	18,360 H	16,048	10	35,164
Sunday					
15	676	18,325	16,145	10	35,156
16	645	18,313	16,257	10 L	35,225
17	506	18,220	16,843	25	35,594
18	457	18,249	17,172	35	35,913
19	408	17,767	17,292	235	35,702
20	354	17,652	17,430	240	35,676
Sunday					
22	149	17,799	17,537	240	35,725
23	149	17,724	18,189	295	36,357
24	148	17,805	18,396	340	36,689
25	148	17,664	18,583	355	36,750
26	148	17,850	19,132	418	37,548
27	148	17,822	19,585	463	38,018
Sunday					
29	53	17,916	20,027	491	38,487
30	--- L	18,089	20,287 H	573 H	38,949 H
Average					
September 1941	639	17,580	15,643	209	34,013
August 1941	7,566	12,852	4,601	---	25,019
September 1940	3,417	10,851	6,850	63	21,181

Table 10. CORN: Open contracts, all futures combined, by markets,
September 1941

Date	Chicago Board of Trade	Kansas City Board of Trade	Minneapolis Chamber of Commerce	Other contract markets	Total
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday					
2	26,524 L	61	177	141 L	26,903 L
3	26,737	51	176 L	143	27,167
4	27,718	51 L	177	179	28,125
5	28,657	66	180	177	29,080
6	29,222	80	180	179	29,661
Sunday					
8	30,533	90	182	190	30,995
9	31,845	155	189	201	32,390
10	33,059	160	189	199	33,607
11	34,088	173	190	207	34,658
12	34,920	190	189	198	35,497
13	35,164	190	188	204	35,746
Sunday					
15	35,156	190	187	215 H	35,748
16	35,225	193	185	184	35,787
17	35,594	219	185	179	36,177
18	35,913	221	186	185	36,505
19	35,702	226	191	182	36,301
20	35,676	256	191 H	178	36,301
Sunday					
22	35,725	276	188	183	36,373
23	36,357	281	182	188	37,015
24	36,689	301	189	183	37,362
25	36,750	321	189	188	37,448
26	37,548	336	189	188	38,261
27	38,018	342	184	189	38,733
Sunday					
29	38,487	375	183	194	39,239
30	38,949 H	458 F	183	190	39,782 H
Average					
September 1941	34,013	210	186	186	34,594
August 1941	25,019	50	158	130	25,357
September 1940	21,181	502	1,300	110	23,092

Table 11. CORN: High, low, and closing prices, three principal futures, Chicago Board of Trade, September 1941

[illegible]

Table 12. CORN: Daily closing prices, Chicago,
Kansas City, and Minneapolis,
September 1941

Date	1941 December future		
	Chicago	Kansas City	Minneapolis
1941 September	Cents	Cents	Cents
Holiday			
2	81 3/8-1/2	74 5/8	74 3/4 b
3	81 7/8	74 5/8 n	74 5/8 b
4	82-82 1/8	75 b	75 3/8 b
5	82 1/2-5/8	75 5/8	76 1/2 b
6	82 3/4	75 3/4	76 1/8 a
Sunday			
8	85-85 1/8	77 1/8	78 3/8 b
9	85 1/2-5/8	77 5/8	78 1/4 b
10	84 1/4	76 3/4	77 a
11	85 1/2-5/8 H	78 H	79 b H
12	84 3/4-7/8	77	78
13	84 5/8	76 3/4 b	77 3/4 b
Sunday			
15	84 b	76	76 1/2
16	83 1/4-3/8	74 1/2	76 b
17	82 3/4	75	75 7/8 a
18	83 1/4-3/8	75 1/2	76 1/2 b
19	81 7/8	74 5/8	75
20	81 1/2-5/8	74 1/4	74 1/2 b
Sunday			
22	81-81 1/8	74 L	74 3/8 a
23	80 1/2 L	74 1/8	73 5/8 a L
24	81-81 1/8	74 1/4	74 a
25	81 1/4	74 3/4	74 b
26	81 1/2	74 3/4	74 1/2 b
27	81 7/8	75 3/8 a	75
Sunday			
29	81 7/8-82	75 5/8	74 7/8 a
30	81 7/8 a	76 1/4	74 3/4 a
Range (mo.)	5 1/8	4	5 3/8
Net change (mo.)	+ 3/8	+2 1/8	+ 3/4
Average spread (over Chicago)		7 1/4	7
Average spread (under Chicago)			

Table 13. OATS: Volume of trading, all futures combined, by markets,
September 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Other contract markets	Total
1941 September	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>	1,000 <u>bushels</u>
Holiday				
2	3,045	574	51	3,670
3	2,403	632	19	3,054
4	3,001	482	6	3,489
5	3,963	818	51	4,832
6	3,763	357	11	4,131
Sunday				
8	5,104	799	24	5,927
9	7,292 H	828 H	61	8,181 H
10	5,136	614	25	5,775
11	3,791	395	14	4,200
12	4,189	428	33	4,650
13	2,175	259	14	2,448
Sunday				
15	2,084	340	4	2,428
16	2,874	407	10	3,291
17	1,699 L	239 L	--- L	1,938 L
18	1,824	475	77 H	2,376
19	2,508	425	7	2,940
20	4,320	408	63	4,791
Sunday				
22	2,741	463	9	3,213
23	2,694	521	23	3,238
24	2,572	314	33	2,919
25	3,011	616	36	3,663
26	2,362	263	4	2,629
27	1,724	395	9	2,128
Sunday				
29	2,069	341	23	2,433
30	2,105	446	24	2,575
Total				
September 1941	78,449	11,839	631	90,919
August 1941	57,203	13,682	314	71,199
September 1940	16,665	6,358	85	23,108

Table 14. OATS: Open contracts, all futures combined, by markets,
September 1941

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Other contract markets	Total
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday				
2	18,014	3,368 H	143	21,525
3	17,619 L	3,213	153	20,985 L
4	17,763	3,253	147	21,163
5	17,844	3,198	179	21,221
6	17,744	3,226	184	21,154
Sunday				
8	18,154	3,036	204	21,394
9	18,406	2,785	171	21,362
10	18,431	2,776	159	21,366
11	18,346	2,822	157	21,325
12	18,889	2,808	171	21,868
13	19,019	2,777	161	21,957
Sunday				
15	19,225 H	2,840	165	22,230
16	18,937	2,811	165	21,913
17	18,917	2,829	165	21,911
18	18,988	2,730	95 L	21,813
19	18,553	2,719 L	98	21,370
20	18,249	2,770	144	21,163
Sunday				
22	18,261	2,795	141	21,197
23	19,022	2,932	151	22,105
24	19,157	2,937	132	22,276 H
25	18,920	2,775	206	21,901
26	18,965	2,737	206	21,968
27	18,993	2,819	212	22,024
Sunday				
29	19,079	2,846	225	22,152
30	18,891	2,863	210 H	21,994
Average				
September 1941	18,575	2,900	169	21,653
August 1941	15,775	2,526	104	18,405
September 1940	10,476	4,591	117	15,184

Table 15. OATS: Daily closing prices, Chicago, Minneapolis, and Winnipeg, September 1941.

Date	1941 December future			
	Chicago	Minneapolis	Winnipeg	1/
1941 September	Cents	Cents	Cents	
Holiday				
2	48 7/8 b L	44 5/8 L	39 5/8= a	
3	49 1/8 a	45 1/8	40 1/4	
4	49 3/8-1/2	45 3/8	40 1/2 a	
5	50 5/8-3/4	46 5/8 a	41 7/8	
6	51 5/8-5/8	47 3/8	41 5/8 b	
Sunday				
8	53 1/8	49 1/8 b	41 3/4=	
9	54 1/4-1/2 H	49 7/8 H	43 a H	
10	53 a	48 5/8 a	42= 42 1/8=	
11	53 7/8-54	49 1/2	42= b	
12	53 7/8-54	49 1/4	42 1/4= a	
13	53 3/4-7/8	49 1/2	41 5/8= a	
Sunday				
15	53 1/8-1/4	49 b	40 3/4= -7/8=	
16	52 5/8-3/4	48 1/2	39 3/4=	
17	52 1/2 a	48 1/4	39 3/4	
18	52 3/8 a	48 1/8	39 7/8	
19	51 1/4 b	46 7/8 a	38 7/8 a	
20	50 3/8 b	46 1/8	37 3/4= b L	
Sunday				
22	50 5/8	46 1/4	37 7/8 b	
23	51-51 1/8	47 3/8	38 1/4 b	
24	52 3/8	48 1/4	40 1/8=	
25	52-52 1/8	48 1/8 b	39 5/8= a	
26	52 7/8	49 1/8 b	41 5/8 b	
27	53 1/4-3/8	49 1/8	41 3/8 b	
Sunday				
29	53 5/8-3/4	49 3/4 b	41 1/4-1/4=	
30	53 1/4-3/8	49 5/8 b	41 3/8=	
Range (mo.)	5 5/8	5 1/4	5 1/8=	
Net change (mo.)	+4 3/4	+5 1/2	+1 3/4	
Average spread	(over Chicago)			
	(under Chicago)	4 1/8	11 1/2	

1/ United States equivalent of Winnipeg quotations at current rates of exchange.

Table 16. RYE, BARLEY, and FLAXSEED: Volume of trading, all futures combined,
Chicago and Minneapolis,
September 1941

Date	RYE		BARLEY	FLAXSEED
	Chicago	Minneapolis	Minneapolis	Minneapolis
1941 <u>September</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>
Holiday				
2	2,284	488	42	307.5
3	3,976	196	45	174
4	3,797	581 H	30	128
5	4,342	315	91	204.5
6	2,762	475	90	126.5
Sunday				
8	3,777	314	87	226.5
9	5,234 H	361	79	320
10	4,085	381	132	225
11	2,425	327	82	203
12	2,649	185	145 H	276
13	1,175	249	52	168
Sunday				
15	879	236	60	175
16	1,686	203	65	212
17	998	245	50	140.5
18	1,192	326	76	250
19	2,556	422	52	229
20	2,451	318	19 L	222
Sunday				
22	1,113	305	62	169
23	1,273	294	60	337 H
24	1,536	214	23	175
25	2,091	184	22	215.5
26	1,144	150	76	229
27	468 L	104	21	83.5 L
Sunday				
29	1,064	151	46	148
30	1,604	82 L	47	188
Total				
September 1941	56,561	7,111	1,554	5,132.5
August 1941	46,597	12,417	782	8,449
September 1940	17,419	3,962	300	3,512

Table 17. RYE, BARLEY, and FLAXSEED: Open contracts, all futures combined,
Chicago and Minneapolis,
September 1941

Date	RYE		BARLEY	FLAXSEED
	Chicago	Minneapolis	Minneapolis	Minneapolis
1941	1,000	1,000	1,000	1,000
September	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
Holiday				
2	17,498 L	1,994	322	2,874 L
3	17,578	1,941 L	331	2,921
4	17,928	1,963	333	2,955
5	17,980	1,972	326	3,009
6	18,174	1,993	383	3,043.5
Sunday				
8	18,438	2,018	390	3,078.5
9	18,199	2,009	372	3,057
10	18,230	2,016	312 L	3,054.5
11	18,270	2,080	346	3,062
12	18,357	2,063	389	3,019
13	18,462	2,029	374	3,012.5
Sunday				
15	18,550	2,050	372	3,065
16	18,815	2,033	388	3,053
17	18,970	1,983	398	3,065.5
18	19,074	2,061	389	3,124
19	19,475	2,059	389	3,140.5
20	19,230	2,089	391	3,150.5
Sunday				
22	19,395	2,123	403	3,196.5
23	19,499	2,157	414	3,259.5
24	19,655	2,211	409	3,259.5
25	19,823	2,221	424	3,254
26	19,921	2,229	472	3,287
27	19,990	2,238	434 H	3,290
Sunday				
29	20,170	2,240 H	432	3,302
30	20,297 H	2,238	430	3,303.5 H
Average				
September 1941:	18,879	2,080	383	3,113
August 1941	16,020	2,040	184	2,162
September 1940:	14,274	3,424	325	1,878

Table 18. RYE, BARLEY and FLAXSEED: Daily closing prices at Chicago, Minneapolis, and Winnipeg, September 1941

Date	RYE			BARLEY			FLAXSEED		
	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg	Chicago	Minneapolis	Winnipeg
Sept. 1941	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Holiday									
2	73 1/8 b	67 3/8 L	51 a	53 1/8 L	45 7/8= b	L	197 1/4 L	130 5/8= a	L
3	75 3/4-76	70 3/4	51 5/8= a	54 5/8	47= a		198 1/2-99	131 1/8 b	
4	76 1/4-3/8	70 7/8 a	52 3/4= a	55 1/4 b	47 3/8= b		197 1/2	132 1/8 a	
5	77 5/8	72 3/4 a	53 3/4 a	57 7/8 a	48 1/2= a		197 3/4	130 3/4 a	
6	77 5/8	72 3/8	53 1/8=	50	47 3/8=		198 1/4 a	131 1/4 a	
Sunday									
8	79 1/4-3/8	74 1/8 a	54 1/4	62 1/2	48 1/8= a		202	130 3/4= a	
9	79 7/8-80	74 3/4 H	58 5/8= b	61 7/8 a	52 3/4 b		203 3/4	134 1/8	
10	77 3/4-7/8	72 7/8 b	56 1/2 a	59 1/2	52 3/8 a		203	135 3/4= b	
11	79 1/8	74 1/8	57 7/8= a	61 3/4 a	53 5/8= b	H	207 1/2	137 3/4= a	
12	78 1/4	73 1/2 a	56 5/4 a	62 1/2	52 5/8= a		209	143 3/8= a	
13	78 1/2 b	73 3/8 b	56=56 1/4=	62 1/2 H	50 3/4=-7/8=		210	142 3/4 a	
Sunday									
15	78 3/8 a	75 1/4	55 7/8 a	62 1/8 b	49 3/4 a	H	212	143 5/8= b	
16	77 3/8-1/2	72 1/4	54 5/8= a	61 1/2	49 1/2= a		210	141 7/8= b	
17	77-77 1/8	72	55 1/8= b	60 1/4 a	48 7/8= a		209 1/2	142 3/4 a	
18	77 1/2 a	72 1/4 b	56= b	59 1/4 b	49 1/8		206 1/2	142 7/8	
19	74 3/4	70	53 7/8= a	58	48 1/4 b		200	137 5/8= b	
20	73	L 68 1/8 a	53 1/8 b	56 3/4 a	47 3/4=		198	136 5/8	
Sunday									
22	73 1/4 a	58 b	53 7/8= b	56 1/2 b	48 1/4 b		199 1/2	134 7/8 b	
23	74 1/8-1/4	69 1/4 b	53 7/8 a	58 1/2 a	48 1/2= b		204 1/4 b	136 1/2= b	
24	75 1/8 a	70 1/8 a	54 3/4= b	59 a	50 5/8=		205 1/2	140 1/2 a	
25	74 7/8 a	69 7/8 a	54 a	58 1/4 b	49 5/8= a		200	135 1/4=-1/2=	
26	74 7/8 b	70 b	54 7/8= b	59 1/4	51= a		202 1/4	139 1/4= b	
27	75 1/8 b	70 5/8 a	55 1/8=	59 3/8 a	52 1/2		202 1/2	138 3/4=	
Sunday									
29	76 1/8 b	71 1/2	55 1/2= a	50 7/8	52 1/4= b		203 1/4	137 3/4 a	
30	76 3/4-7/8	72 1/4 a	56 1/8= a	59 7/8 b	51 7/8		202 1/2	139= a	
Range (mo.)	7	7 3/8	7 5/8=	9 3/8	7 3/4		14 3/4	13	
Net change (mo)	+4 1/4	+5 5/8	+6	+7 5/8	+5 3/4		+ 8 1/2	+ 7 5/8	
Average close	76 1/2	71 1/2	54 3/4	59 1/4	49 3/4		203 1/4	137 1/8	

1/ United States equivalent of Winnipeg quotations at current rates of exchange.

Table 19. SOYBEANS: Volume of trading, Chicago Board of Trade,
September 1941

Date	Future			All futures
	October 1/	December	May	
1941	1,000	1,000	1,000	1,000
September	bushels	bushels	bushels	bushels
Holiday				
2	1,241	2,664	836	4,741
3	1,034	2,236	991	4,261
4	1,178	2,527	829	4,534
5	894	2,317	992	4,203
6	904	2,007	951	3,862
Sunday				
8	1,482 H	3,515	1,336	6,333
9	1,044	3,887 H	1,807 H	6,738 H
10	812	2,830	1,658	5,300
11	1,076	3,425	1,693	6,195
12	471	3,182	1,494	5,147
13	360	1,634	1,051	3,045
Sunday				
15	263	1,663	889	2,815
16	652	2,752	1,248	4,652
17	435	2,846	1,113	4,394
18	567	2,406	1,252	4,225
19	230	2,075	1,030	3,335
20	360	1,823	878	3,061
Sunday				
22	247	1,760	886	2,893
23	483	2,013	883	3,379
24	214 L	1,677	686	2,577
25	450	2,553	1,062	4,065
26	304	1,101 L	695	2,100
27	306	1,248	526 L	2,080
Sunday				
29	402	1,446	727	2,575
30	273	1,198	547	2,018 L
Total				
September 1941	15,682	56,786	26,060	98,528
August 1941	34,535	37,766	9,800	82,101
September 1940	1,425	1,828	1,082	4,335
1/ "Old" and "New" combined.				

Table 20. SOYBEANS: Open contracts, Chicago Board of Trade,
September 1941

Date	Future			All futures
	October <u>1/</u>	December	May	
1941 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Holiday				
2	4,969 H	4,747	1,550 L	11,266 H
3	4,794	4,670 L	1,627	11,091
4	4,743	4,723	1,687	11,153
5	4,468	4,695	1,716	10,879
6	4,247	4,916	1,692	10,855
Sunday				
8	4,117	5,111	1,698	10,926
9	3,884	5,322	1,825	11,031
10	3,880	5,402	1,940	11,222
11	3,603	5,012	1,823	10,433 L
12	3,612	5,454	1,922	10,988
13	3,525	5,298	1,906	10,729
Sunday				
15	3,521	5,460 H	1,944	10,925
16	3,536	5,168	2,003	10,707
17	3,500	5,291	2,127	10,918
18	3,473	5,213	2,166	10,852
19	3,496	5,188	2,269	10,953
20	3,455	5,065	2,279	10,799
Sunday				
22	3,435	4,983	2,301	10,725
23	3,394	4,910	2,445	10,749
24	3,399	4,960	2,370	10,729
25	3,357	4,835	2,409	10,601
26	3,300	4,901	2,414	10,615
27	3,261	4,789	2,475	10,525
Sunday				
29	3,190	4,951	2,496 H	10,637
30	3,067 L	5,042	2,486	10,595
Average				
September 1941	3,729	5,044	2,063	10,836
August 1941	7,053	3,850	662	11,566
September 1940	1,385	1,286	439	3,110

1/ "Old" and "New" combined.

Table 21. SOYBEANS: High, low, and closing prices, three principal futures, Chicago Board of Trade, September 1941

Date	1941 October future (new)			1941 December future			1942 May future		
	High	Low	Closing	High	Low	Closing	High	Low	Closing
Sept. 1941	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Holiday									
2	164 3/4	160 5/8 L	164 1/4-5/8	166 1/4	161 7/8 L	166-65 1/4	170 1/4	166 3/4 L	169 3/4-70 1/4
3	165 3/4	162 7/8	165	167 3/8	164 5/8	166 3/4-7/8	172 1/4	168 5/8	171 1/4-3/8
4	166 1/4	164	164 3/4-65	168 1/4	165 5/8	166 3/4-67	173	170 1/4	171 3/4-7/8
5	169	164	168 1/4-1/2	170 3/8	165 7/8	169 7/8-70	175 1/4	170 1/2	174 5/8-3/4
6	172 1/4	168 3/4	171 1/2-5/8	173	170 1/4	172 3/8-3/4	177 1/4	174 5/4	176 1/2-5/8
Sunday									
8	179 5/8	171 1/2	179 5/8 b	180 5/8	172 1/8	180 5/8 b	184 5/8	175 3/4	184 5/8 b
9	187 5/8	181 3/4	187 5/8 b	188 5/8	183 1/4	188 5/8 b	192 5/8	197 1/2	192 5/8 b
10	185	182	183 1/2	198	183 5/8	185 1/2-3/4	191 7/8	187	190 3/4-91 1/2
11	191 1/4	185	190 1/4-1/2	193 1/2	186 1/2	192 1/2-3/4	198 7/8	191	197 1/2-3/4
12	194 3/4 H	186 1/4	188 1/4-1/2	197 1/2 H	188	190 1/2-91	192 1/4	192 1/4	194 1/2-3/4
13	188	183	186 1/4	191	184	188 1/4	195	188	193
Sunday									
15	185 3/4	182	183-83 1/8	187 1/2	184	185	192 1/2	189	189 3/4-90
16	181 5/8	176 1/4	177 1/4-1/2	183 3/4	179 1/4	180-80 1/4	188 1/2	184 1/4	185 1/4-1/2
17	179 1/8	173 5/8	174	182	176 3/4	176 7/8-77	186 7/8	181 3/4	181 3/4
18	173 5/8	168 7/8	171	177 1/4	172 1/2	174 3/4	182	177 3/4	180 1/8-1/4
19	173 1/8	169 1/4	171 b	176 3/4	172 3/4	174 1/4-1/2	182 1/4	177 3/4	178 3/4-79 1/4
20	170 1/4	166 1/2	170 1/8	174	170 1/2	173 5/8-3/4	178 3/4	175 1/4	178 1/4-1/2
Sunday									
22	171 5/8	168 3/4	170 1/2 b	175 3/8	172 1/2	172 1/2-3/4	180	177 1/8	177 1/4-1/2
23	172 7/8	170 3/4	171 1/4 b	175	173	173 3/8-1/2	179 1/2	177 3/8	177 7/8
24	173 1/4	171 1/2	171 3/4-72 1/2	176 1/8	174 1/4	175 1/2	181	179	180
25	175 5/8	172 1/2	174 3/4	178 1/2	175 3/8	177 1/8-1/2	183	180	182 1/4-1/2
26	176	174 3/8	174 3/4	179 1/4	177 3/4	177 5/4-78	184	182 1/2	182 3/4-7/8
27	176 1/2	174 3/4	176 1/4	179 7/8	177 3/4	179 3/4-7/8	184 7/8	183	184 3/4
Sunday									
29	178	176 3/4	177 3/4	181 3/4	180 1/2	181 3/8-1/2	186 7/8	185 5/8	186 3/8-1/2
30	179 5/8	178	178 1/4	183 1/4	182	182 1/8-3/8	188	187	187
average (mo.)	177 1/4	173 3/8	175 5/8	179 3/4	175 3/4	178 1/8	184 1/2	180 3/8	182 7/8
net change (mo)			+19 1/8			+21 5/8			+22 5/8
highest price	194 3/4 - September 12, 1941			197 1/2 - September 12, 1941			202 - September 12, 1941		
lowest price	122 1/2 - June 10, 1941			121 1/4 - June 6, 1941			139 3/4 - July 30, 1941		

Table 22. ALL GRAINS: Volume of trading on all contract markets,
September 1941

Market	Wheat	Corn	Oats	Rye	Barley	Flaxseed	Soybeans
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Chicago Bd. of T.	385,932	101,367	78,449	56,561	---	---	98,528
Chicago Open Bd.	10,973	936	187	518	---	---	2,434
Minneapolis	57,011	254	11,839	7,111	1,554	5,132.5	---
Kansas City	40,550	736	35	---	---	---	---
Duluth	4,103	---	---	---	---	---	---
St. Louis	---	---	---	---	---	---	---
Milwaukee	278	131	409	172	---	---	---
Seattle	698	---	---	---	---	---	---
Portland	25	---	---	---	---	---	---
San Francisco	---	---	---	---	---	---	---
Los Angeles	---	---	---	---	---	---	---
Total, all markets							
September 1941	499,570	103,424	90,919	64,362	1,554	5,132.5	101,022
August 1941	531,132	76,935	71,199	59,544	782	8,449	84,427
September 1940	360,314	61,568	23,108	21,522	300	3,612	4,336

Table 23. ALL GRAINS: Open contracts on all contract markets,
close of last trading day,
September 1941.

Market	Wheat	Corn	Oats	Rye	Barley	Flaxseed	Soybeans
	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>	<u>1,000 bushels</u>
Chicago Bd. of T.	55,455	38,949	18,891	20,297	----	----	10,595
Chicago Open Bd.	538	127	32	24	---	---	134
Minneapolis	17,297	185	2,863	2,238	430	3,303.5	---
Kansas City	13,333	458	20	---	---	---	---
Duluth	1,682	---	---	---	---	---	---
St. Louis	---	---	---	---	---	---	---
Milwaukee	95	63	188	95	---	---	---
Seattle	470	---	---	---	---	---	---
Portland	18	---	---	---	---	---	---
San Francisco	---	---	---	---	---	---	---
Los Angeles	---	---	---	---	---	---	---
Total, all markets							
September 1941	89,388	39,782	21,994	22,654	430	3,303.5	10,729
August 1941	83,104	27,207	21,749	19,735	312	2,863	11,589
September 1940	84,087	21,461	14,585	17,883	298	1,750	<u>1</u> /

1/ Not available.

Table 24. ALL GRAINS: Value of open contracts on all contract markets, close of last trading day,
September 1941

Market	Wheat	Corn	Oats	Rye	Barley	Flaxseed	Soybeans	Total
	dollars	dollars	dollars	dollars	dollars	dollars	dollars	dollars
Chicago Board of Trade	69,446	33,125	10,321	16,030	---	---	19,323	148,245
Chicago Open Board	671	106	17	19	---	---	246	1,059
Minneapolis Chamber of Commerce	20,535	139	1,442	1,633	260	6,721	---	30,730
Kansas City Board of Trade	16,295	360	10	---	---	---	---	16,665
Duluth Board of Trade	1,863	---	---	---	---	---	---	1,863
St. Louis Merchants Exchange	---	---	---	---	---	---	---	---
Milwaukee Grain & Stock Exchange	120	53	101	73	---	---	---	347
Seattle Grain Exchange	457	---	---	---	---	---	---	457
Portland Grain Exchange	18	---	---	---	---	---	---	18
San Francisco Grain Exchange	---	---	---	---	---	---	---	---
Los Angeles Grain Exchange	---	---	---	---	---	---	---	---
Total, all markets	109,405	33,783	11,891	17,755	260	6,721	19,569	199,384

COMMODITY EXCHANGE ADMINISTRATION
U. S. Department of Agriculture
J. M. Mohl, Chief

Field Offices

Chicago, Illinois

L. A. Fitz, In charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Kansas City, Missouri

L. E. Wolf, In charge
854 Board of Trade Building

Minneapolis, Minnesota

Joseph B. Withers, In charge
510 Chamber of Commerce Building

New Orleans, Louisiana

W. D. Espy, In charge
Room 306, New Orleans Cotton
Exchange Building

New York, New York

George H. Baston, In charge
Room 602, New York Cotton
Exchange Building

San Francisco, California

Richard F. Shortell, Acting in charge
Room 1223, Merchants' Exchange
Building

Seattle, Washington

Harold I. Hollister, In charge
509 Federal Office Building

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain and Stock Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Chamber of Commerce

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

Los Angeles Grain Exchange
San Francisco Grain Exchange

Portland Grain Exchange
Seattle Grain Exchange

THE HISTORY OF THE

REIGN OF KING CHARLES THE FIRST

IN THE YEAR 1649

BY JOHN BURNET

IN TWO VOLUMES

LONDON

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1689

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